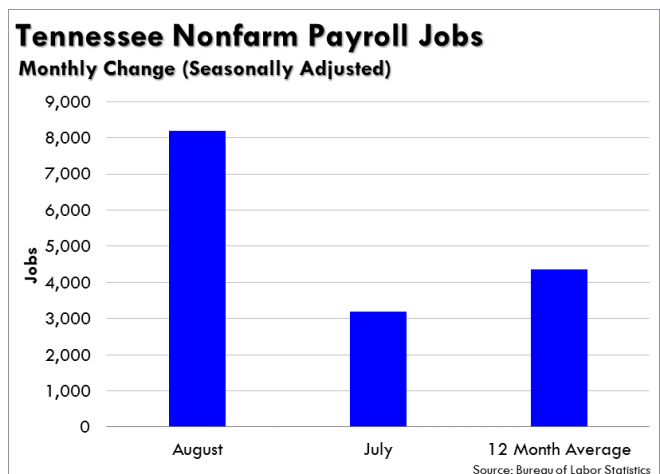
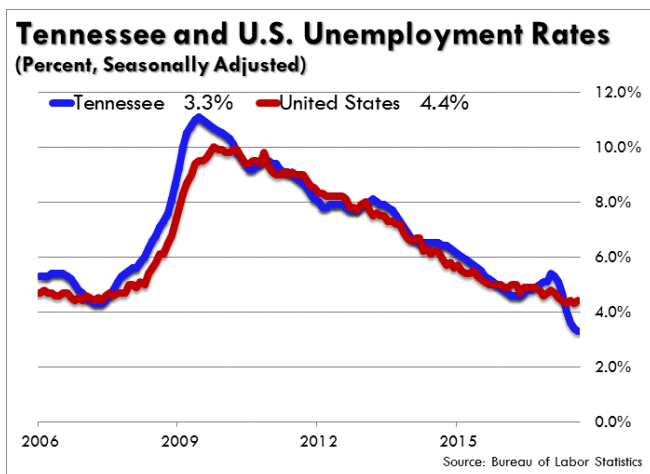


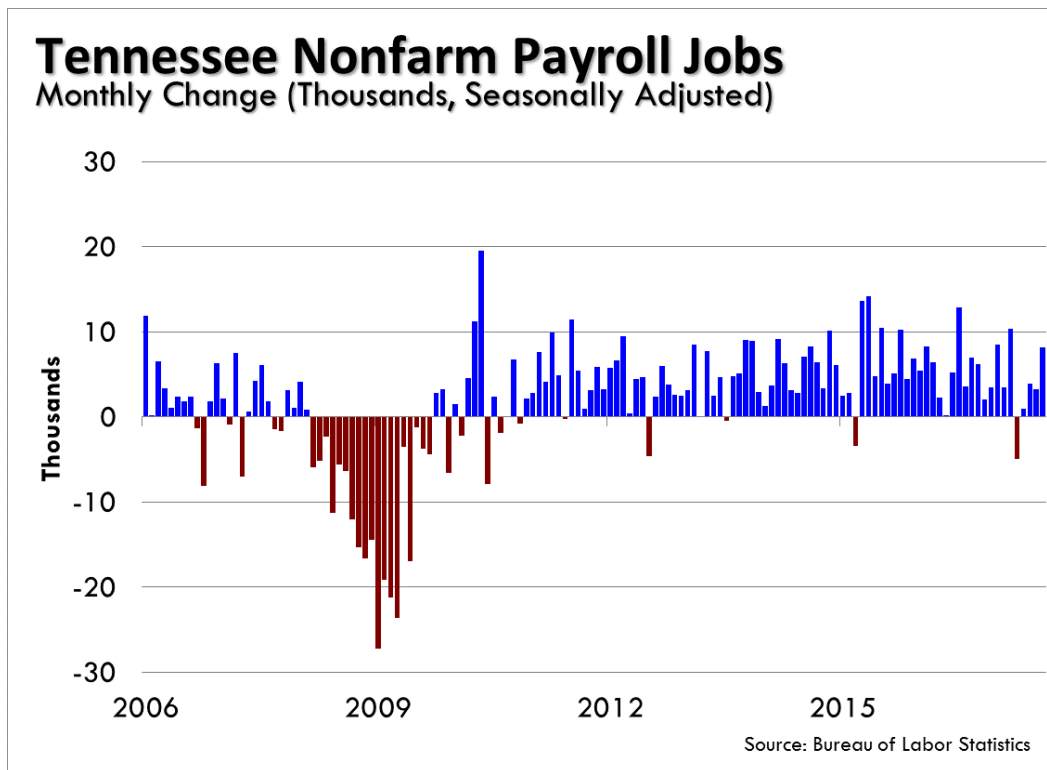


September 15, 2017

Summary

- **Tennessee added 8,200 jobs and the unemployment rate declined by 0.1 percentage point to 3.3 percent in August** according to Bureau of Labor Statistics (BLS) data.
- **Over the past twelve months, Tennessee added 52,200 jobs** and the unemployment rate fell by 1.5 percentage points from 4.8 percent.
- **In August, Tennessee's private sector added 9,400 jobs** and over the past twelve months it created 46,600 jobs.
- The number of **unemployed Tennesseans fell by 4,568 in August**, and over the past year 50,564 Tennesseans found jobs.
- Tennessee's **labor force participation rate increased to 59.7 percent** from 59.6 percent in August. Since last year, the labor force participation rate fell 0.6 percentage point.
- The national unemployment rate **rose by 0.1 percentage point to 4.4 percent in August**. State employment and unemployment data for September is scheduled for release on October 20, 2017. The national employment situation report for September will be released on Friday, October 6, 2017.





Tennessee Payroll Employment

Tennessee added 8,200 jobs, or 0.27 percent, on a seasonally adjusted basis during August. In the prior month, Tennessee added 3,200 jobs. Over the past twelve months, nonfarm payrolls in Tennessee increased by 52,200, or 1.75 percent. Tennessee nonfarm payroll employment has increased in 11 of the past 12 months.

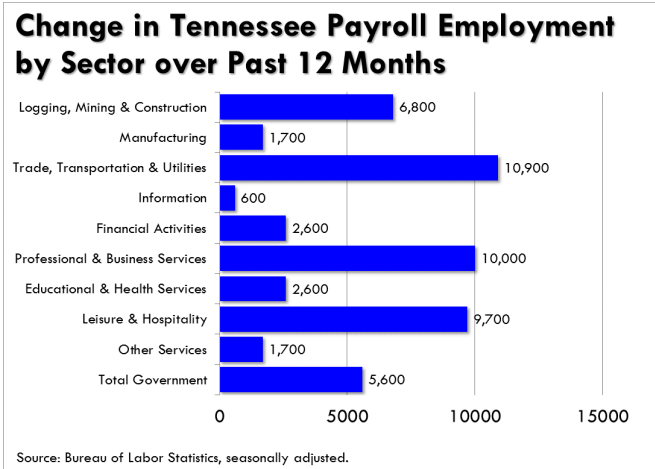
Nationally, nonfarm payrolls increased by 156,000 jobs in August, or 0.11 percent. Over the 12-month period ending August 2017, nonfarm payrolls grew by 2,097,000 jobs, or 1.45 percent. Tennessee ranks 35th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During August, Tennessee's private-sector added 9,400 jobs, or 0.36 percent. The private-sector in Tennessee added 2,400 jobs in the prior month. Over the past twelve months, private-sector payrolls in Tennessee increased by 46,600, or 1.83 percent. Tennessee private-sector payroll employment has increased in 11 of the past 12 months.

Nationally, private-sector payroll jobs increased by 165,000 jobs in August, or 0.13 percent. Over the past 12 months, the nation's economy has added 2,089,000 jobs in the private-sector, an increase of 1.71 percent. Tennessee ranks 36th among the 50 states and the District of Columbia for percentage gain in private-sector payroll employment over the past 12 months.

The best performing sectors on a seasonally adjusted basis during August were Trade, Transportation & Utilities (+4,300) and Logging, Mining & Construction (+2,200). The poorest performing sectors during the month were Total Government (-1,200) and Financial Activities (-400).

The best performing sectors during the last twelve months were Trade, Transportation & Utilities (+10,900) and Professional & Business Services (+10,000). The poorest performing sectors during the last twelve months were Information (+600) and Manufacturing (+1,700).



Tennessee Labor Force Statistics

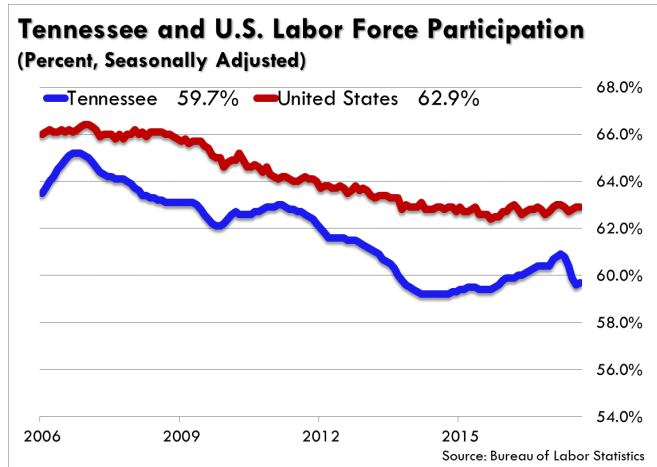
Labor Force Participation

The labor force participation rate in Tennessee rose to 59.7 percent in August from 59.6 percent the prior month. Among the 50 states and the District of Columbia, 41 have a higher labor force participation rate than Tennessee. The labor force participation rate in Tennessee is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Tennessee was 64.1 percent in October 2007. The series high for the labor force participation rate in Tennessee occurred in January 1995 when the labor force participation rate hit 67.4 percent. The 10-year low for the labor force participation rate was 59.2 percent in October 2014. The series low for the labor force participation rate occurred in January 1976 when the labor force participation rate hit 58.6 percent. The national labor force participation rate was unchanged at 62.9 percent, but remains near its 38-year low of 62.4 percent.

Employment-to-Population Ratio

The employment-to-population ratio, or the percentage of the Tennessee civilian noninstitutionalized population 16 years and older counted as employed, rose to 57.7



percent in August from 57.6 percent the prior month. Among the 50 states and the District of Columbia, 40 have higher employment-to-population ratios than Tennessee. The employment-to-population ratio in Tennessee is 0.3 percentage point higher than a year earlier.

The 10-year high for the employment-to-population ratio in Tennessee was 60.9 percent in September 2007. The series high for the employment-to-population ratio in Tennessee occurred in January 1995 when the employment-to-population ratio hit 64.3 percent. The 10-year low for the employment-to-population ratio was 55.3 percent in August 2014. The series low for the employment-to-population ratio occurred in March 1983 when the employment-to-population ratio was 53.8 percent.

The national employment-to-population ratio declined by 0.1 percentage point to 60.1 percent in August. That rate was 0.4 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

